

Kean University

## Kean Digital Learning Commons

---

Liberty Hall Collection 1790s

Liberty Hall Collection

---

12-8-1791

### Philip Livingston to John Kean, December 8, 1791

Philip Peter Livingston

Follow this and additional works at: [https://digitalcommons.kean.edu/lhc\\_1790s](https://digitalcommons.kean.edu/lhc_1790s)

---

#### Recommended Citation

Livingston, Philip P. *Philip Livingston to John Kean, December 8, 1791*. Manuscript. From Special Collections Research Library and Archives, Kean University, *Liberty Hall Collection 1790s*.  
[https://digitalcommons.kean.edu/lhc\\_1790s/118](https://digitalcommons.kean.edu/lhc_1790s/118)

This Manuscript is brought to you for free and open access by the Liberty Hall Collection at Kean Digital Learning Commons. It has been accepted for inclusion in Liberty Hall Collection 1790s by an authorized administrator of Kean Digital Learning Commons. For more information, please contact [learningcommons@kean.edu](mailto:learningcommons@kean.edu).

New York 8<sup>t</sup> December 1791

Dear Sir

I had the pleasure to receive your Letter of the 5<sup>t</sup> this day and am very happy to hear that you will begin discounts on the 20<sup>th</sup>. I will join with you with the greatest pleasure in your proposal of transmitting Two thousand Dollars to S<sup>o</sup> C<sup>o</sup> for the purpose of purchasing that Debt, & to give power there to draw for 5000 D<sup>rs</sup> as you mention.

I shall accordingly draw upon you before the Bank will begin to discount, in favor of Robert Barnwell Esq<sup>r</sup> for 2000 D<sup>rs</sup> who will get the Draft discounted & you can send the Notes on to your Correspondent to purchase that kind of Paper you shall order, which can be sent to you, <sup>when</sup> it arrives, if it will command a better Market here, than at Philadelphia I will sell it for joint account, at present S<sup>o</sup> C<sup>o</sup> Debt cannot be purchased here <sup>cheaply</sup> than 14/10<sup>0</sup> pound on the face, dated in 1790, I bought an Indent lately dated in September 1790, with Interest from 1<sup>t</sup> April 1789, granted in lieu of other Indents for Money's loaned to the State, at 14/10<sup>0</sup> pound on the face, that is, the interest is given in <sup>Indents</sup> more could be had on the same Terms, but I think it too dear, We



We have found great difficulty to get offers of proper  
Houses for the Branch here - the possession of which can be  
had immediately - Many might be got in May, but to dispose  
the occupants to turn out at this season, & look for another  
House, cannot be done without a large premium - After having  
several proposals we determined this day to take, either, Mr  
Frederick Jay's, at the annual Rent of £330., or Mr. John  
Dewhurst at £450., the latter is the best House for the  
purpose - altho the rent is higher - but the Partition walls  
on the Ground floor must, come down, <sup>to make a Banking Room</sup> & it is doubtful whether  
that can be done without great injury to the House, The  
Directors here differ in opinion which to take - I hope to-morrow  
will determine us, Some of our Stockholders here, think  
that the Newyork Directors should be at Philadelphia, on  
the 20<sup>th</sup> when the Discounts begin, I see no necessity that we  
should all be there, some of us will - but as I am determined  
to give no just cause of complaint I will go on, if necessary  
entre nous what think you of it? <sup>perhaps Watson</sup> Nich<sup>l</sup>. Low, <sup>whom</sup> best  
among us, qualified, to judge, who here, ought to be trusted  
with discounts, will go on, & more does not seem to me to -



to be necessary - Scrips are falling - at noon they were  
at 132,  $\frac{1}{2}$  to 133 - Six per Cent raising - say from 22 $\frac{1}{4}$   
to 22 $\frac{1}{6}$ . Cash - The Directors of the manufacturing Socie-  
-ty resident here left this place this afternoon, they meet to-  
morrow at Brunswick, to fix the spot, for the Tower &c.  
Give my love to Susan & Peter, & present my best  
Respects to Mr. Barnwell - your last Letter was  
franked as formerly but the Post office ran a Pen thro'  
the words ~~Free John Hear~~ & charged 4<sup>c</sup>. Postage, this  
is surely wrong, if you still hold your office,  
of the Commis.<sup>n</sup> for settling the publick acc<sup>t</sup>s. I thought  
it best to mention this circumstance to you -

I am very affectionately  
yours,  
P. L.



P. Livingston

Dec. 28. 91

Philadelphia

John Kear Esq

